

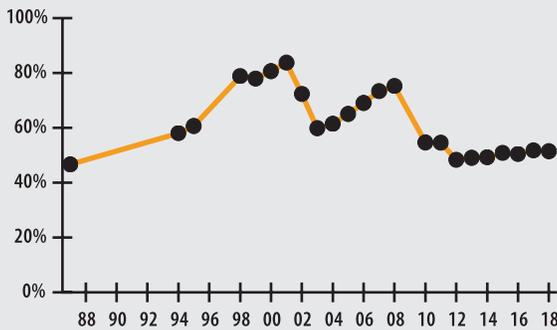
Arlington

27 Maple Street
Suite G-11
Arlington, MA 02476
Phone 781-316-3370
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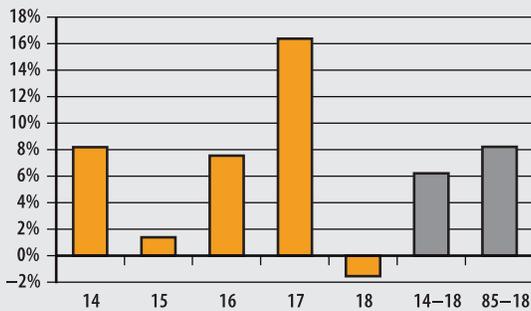
Board Members
Ida Cody, Richard Keshian,
Kenneth Hughes*, Robert Jefferson,
Ken Steele
*indicates Chairperson

Board Administrator
Richard Greco
Board Meeting
Last Thursday of the month at 4:30 pm

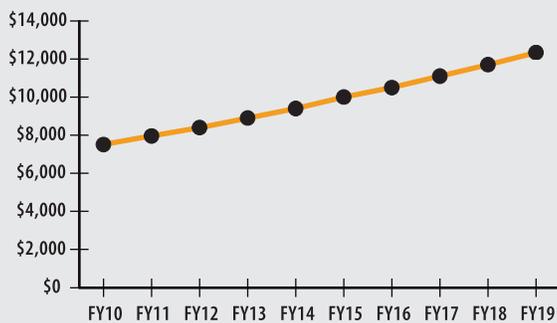
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

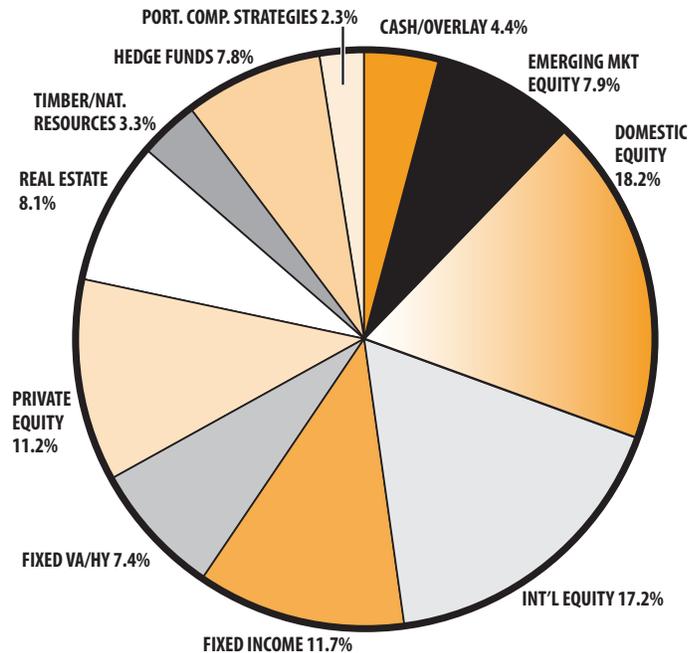
<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
8.22%	8.53%	8.29%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
8.70%	4.90%	3.80%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.22%	9.53%	8.86%

ACTUARIAL

▶ Funded Ratio	51.5%
▶ Date of Last Valuation	1/1/18
▶ Actuary	Stone
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$142.7 M
▶ Total Pension Appropriation (Fiscal 2019)	\$12.3 M

	ACTIVE	RETIRED
▶ Number of Members	735	601
▶ Total Payroll/Benefit	\$38.2 M	\$17.8 M
▶ Average Salary/Benefit	\$52,000	\$29,500
▶ Average Age	47	75
▶ Average Service	10.5 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	75
▶ Number Who Reported Earnings	18
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.53%
▶ 2018 Market Value	\$152.5 M
▶ 2014-2018 (Annualized)	6.22%
▶ 1985-2018 (Annualized)	8.22%